



MARKS & ASSOCIATES

Consultative Selling Part I - Course Outline

Tailored specifically for bankers including corporate, commercial and community relationship managers, treasury management and product specialists, Consultative Selling Part I (CSI) teaches bankers how to use diagnostic techniques in a direct and pragmatic course that focuses on real life skills, not theory. It is aimed at changing behavior patterns, not simply education. It teaches bankers the skills of selling financial services: how to prepare for a sales call; how to identify and analyze the physical environment and personality of the customer/prospect; how to question the customer/prospect and elicit information that describes not only the company but its cash flow, problems, decision processes and how to handle sales objections. It allows your sales staff to immediately convert effort into closed business.

Because it lays the groundwork for our pragmatic approach to prospecting and selling banking services, CSI is valuable and necessary for all relationship managers, salespeople, sales support staff, and customer service staff within the bank. Even experienced salespeople gain new insights into the process of selling from this course, and are able to hone their existing skills to a much finer edge.

Our instructors are experienced bankers and outstanding teachers, not the typical training situation where the instructors are primarily teachers and know little about the banking business. This combined expertise and experience enables them to translate consultative selling principles into functional, applicable skills. While other sales training companies may say they offer similar skills training, Marks & Associates will improve immediate performance. The foremost goal of these sessions is to increase the bank's revenues and profits by training people to sell more services, more efficiently and more deeply into relationships.

The tone of the session is open and interactive. Psychological issues affecting sales performance are dealt with directly, not avoided. Program content is pragmatic, not philosophical giving participants practical tools that they can apply immediately. Due to the program's highly interactive style, class size is limited. Following is a general outline of the course.

I. Bankers and Salespeople: The two are not mutually exclusive

- A. Successful selling is more a skill than a native talent. Skills can be learned. Talent cannot
- B. Selling financial services is different from selling copy machines
- C. Recognizing and changing the negative perceptions that our customers and prospects have about bankers in general comes from understanding how we help foster those impressions

II. Vendor Selling vs. Consultative Selling

- A. Why many bankers have trouble in the sales role
- B. Why our bank products are not commodities . . . how to differentiate
- C. How to keep price out of the decision process whenever possible

III. Preparing for the Sales Call

How to improve the chances of success before going on the call

- A. How to distinguish between information pertinent to selling and information that is just nice to know
- B. How to use the really important information
- C. How to make call preparation simpler
- D. Thinking through cash flow patterns by industry . . . the industry analysis

IV. The Sales Call

Each of the areas below is explored in a highly interactive manner. Every participant receives individual attention with regard to technique, style, and approach. Role playing is used extensively and progress is almost always noted within several hours.

Using consultative selling to solve a company's problems and maximize their time and profits

- A. Putting early observations to the best use
- B. Using proper questioning techniques and industry analysis to gain information and improve chances of a sale
- C. Role-playing to sharpen questioning and analysis skills that get to what is actually going on in the company.
- D. Handling objections by defusing the problem in order to move on to the business at hand - selling
- E. Learning simple approaches to recurring objections
- F. Eliminating "trial closes"

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Continued

- G. Exploring closing styles and techniques
- H. Handling tough situations
- I. Learning a new method for note-taking which allows for faster information recall and better accuracy

V. The Prospect Company

The most common complaint of bank clients is that the banker “does not understand our business.” This section will help the banker better understand what may be going on inside the prospect company behind the scenes.

- A. Exploring personality styles: How to identify and adjust to specific types of personalities
- B. Organizing the sales call based upon observations, pre-call research, and other factors.
- C. Uncovering hidden goals or agendas, such as existing managerial prejudice, existing banking relationships, stupid competition, and potential managerial crises coming to a head.
- D. Match the problems with solutions

VI. Product Linkages

Cross-selling is an old technique and does not focus the banker on the reality of understanding the prospect firm’s cash flows. Whether selling lending, cash management, international or any other product set, sales staff must think about the prospect’s business the same way they do. This section focuses the banker’s attention on the corporate perspective for selling more deeply and understanding that their products link to the prospect’s business activities

- A. Assessing the need for additional and ancillary products or services
- B. Handling linkages as part of the normal course of the close to sell more deeply
- C. Maximizing the value of the call to both the prospect/customer and the bank

VII. Sales Follow-up

Following up with a prospect means more than just writing a thank you letter or a proposal. It also means knowing how to stabilize a wavering sale, how to re-close when the prospect is thinking about “shopping the deal.”

- A. Developing a simple, systematic approach
- B. Making the process of sales follow-up a habit

VIII. Proposal Preparation and the Bidding Process

- A. Why proposals can be important to the bank as well as the prospect but understanding that we would rather not write one
- B. What goes wrong with most proposals and how to avoid the common problems
- C. Avoiding proposals and directly closing whenever possible
- D. Using short, letter-form proposals whenever possible
- E. Making a proposal more effective by tuning it to the real desires of the prospect as they view them, not from the bank's perspective
- F. How to skew the bidding process to your advantage.
- G. What to do when you know your price is too high and you are bidding
- H. Understanding the thought and evaluation process that firms use when in the bidding process

IX. Referral Selling

Referral selling is assumed to be the best source of new business for a bank but we really obtain very little business from referrals that we initiate. We will discover how to make this vital source of business work effectively.

- A. Mining the single best source of new business
- B. Getting through the reluctance to ask for a referral
- C. Learning to develop a continual pipeline of leads from customers

X. Summary

There is a reason that many sales courses do not achieve long-term desired effects. They are often designed by people that have not worked in the real banking world. It is true that almost any sales training is better than nothing and even the most basic skill transference can lead to improvement. However, with the investment that you have in your marketing and sales staff it is imperative that they receive the very best training that is available. Many courses are designed to educate the sales staff. That is really off the mark. Training is not education, it is designed to change behavior patterns! That is what Marks & Associates consultative selling classes achieve. Your results will be immediate and long-term.